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NGC CERTIFIES \$10 MILLION COIN

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[*Sarasota, Florida*] — [Numismatic Guaranty Corporation](#) (NGC®), the world's largest third-party coin grading company, has graded and encapsulated what may be the world's most valuable coin. Prominent numismatist Walter Perschke is the owner of the coin, which is believed to be the [finest known example of the rare Brasher Doubloon](#). Perschke first purchased the Brasher Doubloon in 1979 for \$430,000, then a record price for a coin. It is now valued at \$10 million.

The Perschke specimen was graded MS 63 by NGC. Only seven Brasher Doubloons are known, two of which are held in museum collections. While [Brasher Doubloon sales](#) are few and far between, a Brasher Doubloon graded AU 50 was recently sold by Blanchard and Company of New Orleans for nearly \$7.4 million.

The Brasher Doubloons, struck in 1787 in New York City, have intrigued collectors for generations, although the exact story behind their creation remains a mystery. The first example turned up in a deposit of foreign gold pieces made to the Philadelphia Mint in 1838. The depositor simply wished to have his metal restruck into federal coins or ingots, and it was the sharp eye of Chief Coiner Adam Eckfeldt that saved the coin from the melting pot. That coin is now in the Smithsonian Institution.

Much of the historic value of the Brasher Doubloons lies in Brasher's close personal ties to George Washington. Ephraim Brasher was residing at No. 1 Cherry Street in lower Manhattan when Washington relocated to No. 3 Cherry Street. Brasher, a prominent gold and silversmith, actually furnished silverware for the future president on more than one occasion, and Washington even owned two tea trays bearing the prestigious EB hallmark. The same EB punch appears on the Brasher Doubloons.

The coin's design is evocative of the spirit of the newly formed United States. The obverse mimics the Great Seal of the United States with an eagle holding an olive branch in one claw and arrows in the other. The olive branch symbolizes a desire for peace while the arrows indicate a readiness for war. Around the obverse is the national motto, E PLURIBUS UNUM, which means "Out of Many, One"—the 13 states form one country. Brasher's initials, EB, are punched on the eagle's wing.

On the coin's reverse side a sun rises above a mountain in front of a sea, likely to signify a new beginning. Around the design is a Latin legend: NOVA EBORAC * COLUMBIA * EXCELSIOR. Columbia was an old nickname for the United States, Nova Eborac translates to New York, and Excelsior—Ever Higher—is the state's motto. Brasher signed his name prominently in the center of the design.

“It is a great honor to own the extraordinary Brasher Doubloon, the world’s most famous and valuable coin. Since I purchased it in 1979 it has been seen by more than 2 million people—more viewers than any other coin. It has passed through many famous hands on its journey through history, and the knowledge that its travels continue makes me feel truly blessed to be a custodian of the Brasher’s future. No other coin can claim to be so immersed in romance, surrounded by intrigue and shrouded in mystery,” commented Walter Perschke.

“The Brasher Doubloon is one of the most sought-after coins in existence and this example is likely the most important coin ever certified,” says Mark Salzberg, NGC Chairman. “This is our country’s first gold coin, struck in the infancy of the United States with a purely American design. Besides its obvious historical significance, this high grade specimen literally glows with eye appeal. It is simply remarkable that this coin has survived in essentially the same condition as when it was struck 225 years ago.”

“When I decided to have my Brasher Doubloon certified the obvious choice was Numismatic Guaranty Corporation,” added Perschke. “My decision to choose NGC was based on their grading credibility, experienced team, and my long-standing relationship with Mark Salzberg. I am very pleased with the extraordinary service provided by NGC.”

About Numismatic Guaranty Corporation (NGC)

Founded in 1987, NGC® has become the global leader in rare coin authenticating and certifying, having graded more than 25 million coins. With a presence in the U.S., Switzerland, Germany, Singapore, Taiwan, South Korea and China (Guangzhou and Hong Kong), NGC provides customers with an independent, impartial source of grading integrity and guarantee of authenticity. The trusted choice for thousands of collectors and dealers worldwide, NGC’s record of uncompromising standards has helped to foster greater stability throughout the rare coin marketplace.

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